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ELLSWORTH C. ALVORD (1964)

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RECORDATION NO.	27332-A	FILED
DEC 31 '07 -3 00 PM		
SURFACE TRANSPORTATION BOARD		
URBAN A. LESTER		

December 31, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement, dated as of December 31, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Master Assignment Agreement being filed with the Board under Recordation Number 27332.

The name and address of the party to the enclosed document are:

Lessor: AIG Rail Services, Inc.
300 South Riverside Plaza
Suite 2100
Chicago, Illinois 60606

Lessee: Millennium Inorganic Chemicals Inc.
200 International Circle Suite 500
Hunt Valley, Maryland 21031

Mr. Vernon A. Williams
December 31, 2007
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A description of the railroad equipment covered by the enclosed document is:

148 railcars: MQPX 2000 – MQPX 2153, except MQPX 2014, 2035, 2089, 2092, 2110 and 2112.

A short summary of the document to appear in the index is:

Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Edward M. Luria

EML/bhs
Enclosures

RECORDATION NO. 27332-A
DEC 31 '07 -3 00 PM
SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

Memorandum of Lease Agreement made and entered into on December 31, 2007 by and between **AIG RAIL SERVICES, INC.**, a Delaware corporation (the "Lessor"), and **MILLENNIUM INORGANIC CHEMICALS, INC.**, a Delaware corporation (the "Lessee").

WITNESSETH:

Lessor and Lessee are parties to that certain Master Railcar Lease Agreement (the "Lease Agreement"), dated as of December 31, 2007, whereby Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from Lessor certain railroad cars as listed on each Rider incorporated therein.

Lessor and Lessee have executed Rider No. 1 dated December 31, 2007 whereby Lessor has agreed to lease to Lessee and the Lessee has agreed to lease from Lessor, certain railroad cars bearing road numbers as listed on Exhibit A hereto.

[Memorandum of Lease Agreement]

IN WITNESS WHEREOF, the undersigned have caused this memorandum to be duly executed by its respective officers and is duly authorized as of the date hereof.

AIG RAIL SERVICES, INC.

By: Jeffrey L. Wilkison
Name: Jeffrey L. Wilkison
Title: Vice President

Executed on this ____ day of December, 2007

**MILLENNIUM INORGANIC
CHEMICALS, INC.**

By: D. Arthur Seibel
Name: D. Arthur Seibel
Title: Chief Financial Officer

Executed on this 31 day of December, 2007

By: Robert S. Williams
Name: Robert S. Williams
Title: Treasurer


Executed on this 31 day of December, 2007

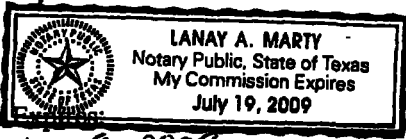
[Memorandum of Lease Agreement]

STATE OF Tx)
) SS:
COUNTY OF Collin)

On this, the ___ day of December 2007, before a Notary Public in and for said County and State, personally appeared Jeffrey L. Wilkins, who being by me duly sworn, says that he is the Vice President of AIG Rail Services, Inc., that said instrument was signed on December 21st 2007 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name: _____
Notary Public
My Commission Expires: _____
Residing in July 19, 2009



[Memorandum of Lease Agreement]

STATE OF MARYLAND)
) SS:
COUNTY OF BALTIMORE)

On this, the 31 day of December 2007, before a Notary Public in an for said County and State, personally appeared Robert S. Williams, who being by me duly sworn, says that he is the Treasurer of Millennium Inorganic Chemicals, Inc., that said instrument was signed on December 31, 2007 on behalf of said Corporation by Authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Barbara Tracey
Name:
Notary Public

My Commission Expires: 6/1/2011
Residing in Baltimore, Maryland

STATE OF MARYLAND)
) SS:
COUNTY OF BALTIMORE)

On this, the 31 day of December 2007, before a Notary Public in an for said County and State, personally appeared D. Arthur Seibel, who being by me duly sworn, says that he is the Chief Financial Officer of Millennium Inorganic Chemicals, Inc., that said instrument was signed on December 31, 2007 on behalf of said Corporation by Authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Barbara Tracey
Name:
Notary Public

My Commission Expires: 6/1/2011
Residing in Baltimore, Maryland

[Memorandum of Lease Agreement]

EXHIBIT A

Equipment:

13,000 gal TiO₂ Slurry Tank Cars

Quantity:

One Hundred Forty-Eight (148)

Rider No. 1 Road Numbers:

1	MQPX	2000
2	MQPX	2001
3	MQPX	2002
4	MQPX	2003
5	MQPX	2004
6	MQPX	2005
7	MQPX	2006
8	MQPX	2007
9	MQPX	2008
10	MQPX	2009
11	MQPX	2010
12	MQPX	2011
13	MQPX	2012
14	MQPX	2013
15	MQPX	2015
16	MQPX	2016
17	MQPX	2017
18	MQPX	2018
19	MQPX	2019
20	MQPX	2020
21	MQPX	2021
22	MQPX	2022
23	MQPX	2023
24	MQPX	2024
25	MQPX	2025
26	MQPX	2026
27	MQPX	2027
28	MQPX	2028
29	MQPX	2029
30	MQPX	2030
31	MQPX	2031
32	MQPX	2032
33	MQPX	2033
34	MQPX	2034
35	MQPX	2036
36	MQPX	2037

37	MQPX	2038
38	MQPX	2039
39	MQPX	2040
40	MQPX	2041
41	MQPX	2042
42	MQPX	2043
43	MQPX	2044
44	MQPX	2045
45	MQPX	2046
46	MQPX	2047
47	MQPX	2048
48	MQPX	2049
49	MQPX	2050
50	MQPX	2051
51	MQPX	2052
52	MQPX	2053
53	MQPX	2054
54	MQPX	2055
55	MQPX	2056
56	MQPX	2057
57	MQPX	2058
58	MQPX	2059
59	MQPX	2060
60	MQPX	2061
61	MQPX	2062
62	MQPX	2063
63	MQPX	2064
64	MQPX	2065
65	MQPX	2066
66	MQPX	2067
67	MQPX	2068
68	MQPX	2069
69	MQPX	2070
70	MQPX	2071
71	MQPX	2072
72	MQPX	2073

[Memorandum of Lease Agreement]

73	MQPX	2074
74	MQPX	2075
75	MQPX	2076
76	MQPX	2077
77	MQPX	2078
78	MQPX	2079
79	MQPX	2080
80	MQPX	2081
81	MQPX	2082
82	MQPX	2083
83	MQPX	2084
84	MQPX	2085
85	MQPX	2086
86	MQPX	2087
87	MQPX	2088
88	MQPX	2090
89	MQPX	2091
90	MQPX	2093
91	MQPX	2094
92	MQPX	2095
93	MQPX	2096
94	MQPX	2097
95	MQPX	2098
96	MQPX	2099
97	MQPX	2100
98	MQPX	2101
99	MQPX	2102
100	MQPX	2103
101	MQPX	2104
102	MQPX	2105
103	MQPX	2106
104	MQPX	2107
105	MQPX	2108
106	MQPX	2109
107	MQPX	2111
108	MQPX	2113
109	MQPX	2114
110	MQPX	2115
111	MQPX	2116

112	MQPX	2117
113	MQPX	2118
114	MQPX	2119
115	MQPX	2120
116	MQPX	2121
117	MQPX	2122
118	MQPX	2123
119	MQPX	2124
120	MQPX	2125
121	MQPX	2126
122	MQPX	2127
123	MQPX	2128
124	MQPX	2129
125	MQPX	2130
126	MQPX	2131
127	MQPX	2132
128	MQPX	2133
129	MQPX	2134
130	MQPX	2135
131	MQPX	2136
132	MQPX	2137
133	MQPX	2138
134	MQPX	2139
135	MQPX	2140
136	MQPX	2141
137	MQPX	2142
138	MQPX	2143
139	MQPX	2144
140	MQPX	2145
141	MQPX	2146
142	MQPX	2147
143	MQPX	2148
144	MQPX	2149
145	MQPX	2150
146	MQPX	2151
147	MQPX	2152
148	MQPX	2153

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: December 31, 2007

A handwritten signature in black ink, appearing to read "Ed M. Luria", written over a horizontal line.

Edward M. Luria